

AMENDMENTS TO LB 988

(Amendments to E & R amendments, ER8211)

Introduced by Raikes, 25.

1 1. Insert the following new section:

2 Sec. 7. Section 79-1005.01, Revised Statutes Cumulative
3 Supplement, 2006, is amended to read:

4 79-1005.01 For state aid calculated for all school fiscal
5 years except school fiscal years 2002-03 through 2007-08:

6 (1) An amount equal to the amount appropriated to
7 the School District Income Tax Fund for distribution in school
8 fiscal year 1992-93 shall be disbursed as option payments as
9 determined under section 79-1009 and as allocated income tax
10 funds as determined in this section and sections 79-1008.01,
11 79-1015.01, 79-1017.01, and 79-1018.01, except as provided in
12 section 79-1008.02. Funds not distributed as allocated income tax
13 funds due to minimum levy adjustments shall not increase the amount
14 available to local systems for distribution as allocated income tax
15 funds;

16 (2) Not later than November 15 of each year, the Tax
17 Commissioner shall certify to the department for the preceding tax
18 year the income tax liability of resident individuals for each
19 local system. The 1996 income tax liability of resident individuals
20 of Class I districts that are affiliated with multiple high school
21 districts shall be divided between local systems based on the
22 percentage of the Class I district's valuation affiliated with each

1 high school district; and

2 (3) Using the data certified by the Tax Commissioner
3 pursuant to subdivision (2) of this section, the department
4 shall calculate the allocation percentage and each local system's
5 allocated income tax funds. The allocation percentage shall be an
6 amount equal to the amount appropriated to the School District
7 Income Tax Fund for distribution in school fiscal year 1992-93
8 minus the total amount paid for option students pursuant to
9 section 79-1009 and, for aid calculated for school fiscal year
10 2008-09, minus twenty million dollars with the difference divided
11 by the aggregate statewide income tax liability of all resident
12 individuals certified pursuant to subdivision (2) of this section.
13 Each local system's allocated income tax funds shall be calculated
14 by multiplying the allocation percentage times the local system's
15 income tax liability certified pursuant to subdivision (2) of this
16 section.

17 2. On page 47, line 5, after "adjustment" insert
18 "for aid calculated for school fiscal year 2008-09 shall equal
19 seventy-five percent of the product of the district's formula
20 students multiplied by the percentage specified in this section for
21 such district of the difference between the statewide average basic
22 funding per formula student minus such district's basic funding per
23 formula student. The averaging adjustment for aid calculated for
24 school fiscal year 2009-10 and each school fiscal year thereafter".

25 3. Renumber the remaining sections and correct internal
26 references accordingly.